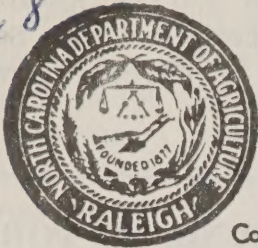


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NORTH CAROLINA



Cooperative Crop Reporting Service



NO. 192

RALEIGH, N. C.

OCTOBER 12, 1955

N. C. INDEX OF PRICES RECEIVED BY FARMERS DOWN 10 POINTS

The "All Farm Products" index of prices received by North Carolina farmers at local markets decreased 10 points during the month ended September 15, 1955. The September index of 289 compares with an index of 288 for the same period last year and an index of 310 on September 15, 1953. The all crops index was down 12 points, due to lower prices received for tobacco, corn, sorghum grains, soybeans, cottonseed, lespedeza seed and most of the hay crops. The in-

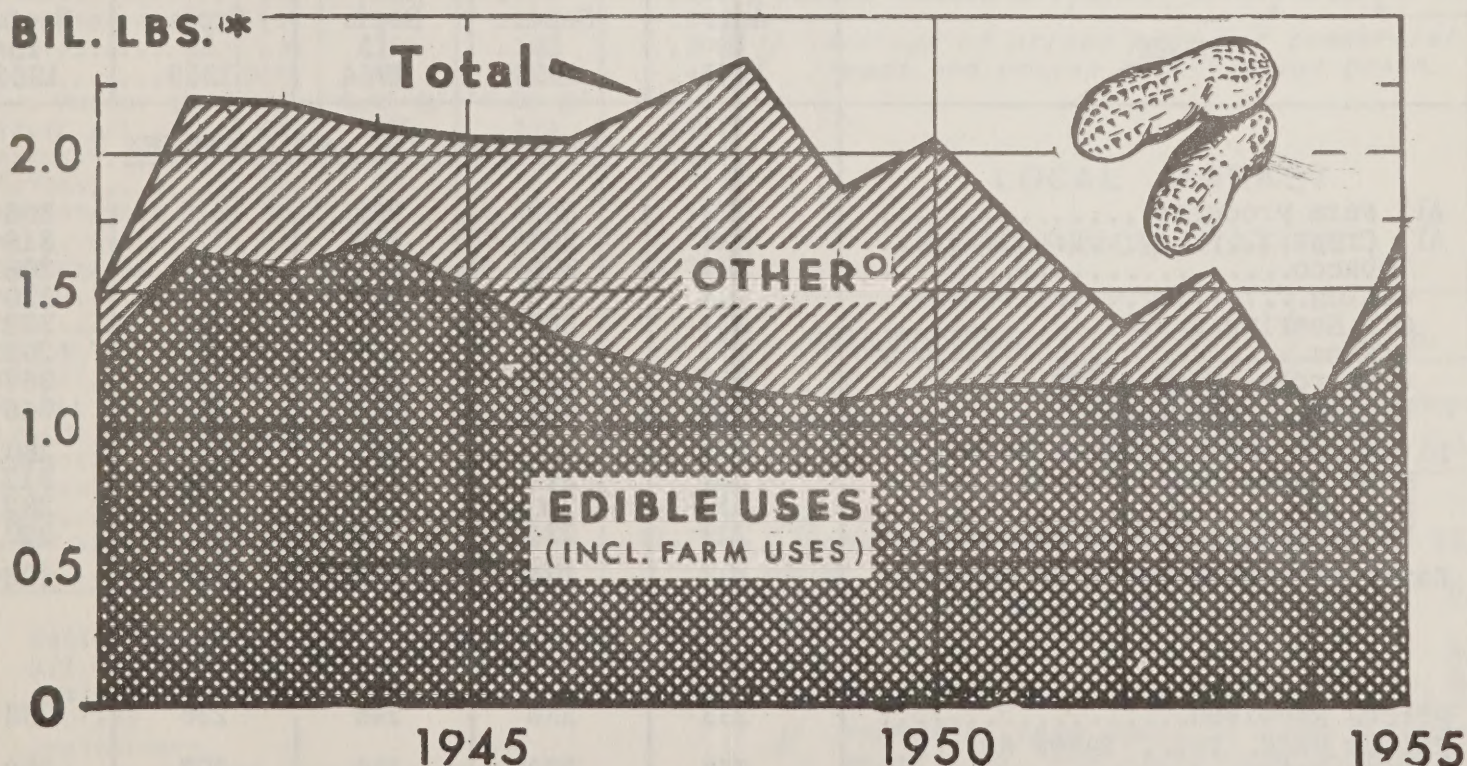
(Continued on Page 2)

U. S. PRICES RECEIVED UP PARITY INDEX DOWN

The Index of Prices Received by Farmers rose 1 percent (2 points) during the month ending in mid-September. At 235 percent of its 1910-14 average the index was 4 percent below September last year. Higher prices received by farmers for eggs, milk, cotton, and commercial vegetables were primarily responsible for the increase during the past month. Lower prices for corn, oilseeds, chickens, and meat animals were only partially offsetting. Both the

(Continued on Page 2)

PEANUT PRODUCTION FOR EDIBLE AND OTHER USES



*FARMERS' STOCK BASIS

○CRUSHINGS, EXPORTS, STOCKS

N. C. PRICES (Continued)

crease of 2 points from 235 to 237 in the livestock and livestock products index was due to higher prices received for beef cattle, milk cows, eggs, whole-sale milk and butterfat.

The ratio of prices received by North Carolina farmers to prices paid by U. S. farmers increased 3 points above August 15, 1955.

U. S. PRICES (Continued)

All Crop Index and the Livestock and Live-stock Product Index were up from a month earlier and down from a year earlier, with the Crop Index showing the sharpest drop from last year.

Down one-third of one percent (1 point) to 278, the Parity Index (Prices Paid for Commodities, Interest, Taxes, and Wage Rates) declined for the third consecutive month. As of September 15 it was 2 per-cent below the 1955 high of last March, and nearly 1 percent lower than a year ago. Prices of both living and production goods averaged lower this month, with most food, seed, and feed items showing declines.

The upturn in farm product prices, to-

gether with the continued decline in the Parity Index, raised the Parity Ratio 1 percent to 85 in mid-September. The Sep-tember ratio was about 3 percent lower than a year ago.

PEANUT PRICES AROUND SUPPORT

Peanut output is forecast at 1,689 million pounds, up 65 percent from last year's short crop. Both acreage and yields are greater than a year ago. The rise in acreage reflects a 7.5 percent increase in the allotments and the picking and threshing of a greater percentage of the allotted acreage. The largest per-centage increase in production is in the Southwest area.

In recent years, civilians have been consuming about 6.5 pounds of peanuts (farmers' stock basis) per person. Con-sumption dropped about half a pound this past year as supplies were limited and prices rose sharply. (The import quota for the year was raised from 2 to 51 mil-lion pounds, shelled basis, in March and in May all restrictions on the quantity of shelled peanuts to be imported in the

(Continued on Page 5)

NORTH CAROLINA AND UNITED STATES INDEX NUMBERS

INDEX	Aug. 15 1955	Sept. 15 1955	Sept. 15 1954	Sept. 15 1953	Sept. 15 1952
NORTH CAROLINA INDEX NUMBERS					
All Farm Products.....	299	289	288	310	308
All Crops.....	316	304	316	323	316
Tobacco.....	394	375	391	409	368
Cotton.....	283	284	293	277	330
Oil Bearing.....	324	306	315	290	333
Grains.....	170	165	183	180	202
Commercial Vegetables.....	210	214	242	263	367
Fruits.....	348	350	276	263	246
Livestock and Livestock Products.....	235	237	235	265	280
Meat Animals.....	239	241	269	308	312
Poultry.....	238	240	217	263	282
Dairy.....	229	231	232	232	250
Ratio of Prices Rec'd to Paid*...	107	104	103	112	108
UNITED STATES INDEX NUMBERS					
Prices Received.....	233	235	246	256	288
Prices Paid, Int., Taxes & Wage Rates.....	279	278	280	277	286
Parity Ratio.....	84	85	88	92	101

* Ratio of N. C. prices received to U. S. prices paid.

ALL N. C. FEED PRICES DECLINE

Prices paid by North Carolina farmers for all feed items declined during the month ended September 15, 1955.

Average prices paid for all mixed dairy feeds declined 15 cents per hundred from August 15, 1955.

All the high protein feeds were costing the farmers less than a month earlier. Meat scrap at \$4.70 per hundred was costing 30 cents less than previous month.

PRICES RECEIVED BY FARMERS

COMMODITY	UNIT	N. C.		U. S.
		AUG. 15 1955	SEPT. 15 1955	SEPT. 15 1955
<u>DOLLARS</u>				
TOBACCO.....	LB.	55.0	51.7	51.5
CORN.....	BU.	1.56	1.49	1.24
WHEAT.....	BU.	1.95	1.94	1.92
OATS.....	BU.	.78	.77	.563
BARLEY.....	BU.	1.08	1.09	.899
RYE.....	BU.	1.92	2.09	.872
SORGHUM GRAINS...	CWT.	2.40	1.85	1.67
SOYBEANS.....	BU.	2.20	2.15	2.00
PEANUTS.....	LB.	.136	.134	.118
COTTON.....	LB.	.342	.344	.338
COTTONSEED.....	TON	55.00	42.00	43.70
WOOL.....	LB.	.49	.48	.40
HOGS.....	CWT.	16.40	16.40	15.70
BEEF CATTLE.....	CWT.	11.70	12.10	15.60
VEAL CALVES.....	CWT.	18.50	18.50	16.80
SHEEP.....	CWT.	4.70	4.70	5.42
LAMBS.....	CWT.	19.20	18.40	17.70
MILK COWS.....	HD.	93.00	98.00	147.00
CHICKENS, ALL....	LB.	.255	.235	.226
COM'L BROILERS...	LB.	.26	.240	.255
TURKEYS.....	LB.	.310	.320	.309
EGGS.....	DOZ.	.48	.517	.438
MILK, WHLSE. 1/..	CWT.	5.20 2/	5.35 3/	4.16
RETAIL 4/.....	QT.	.220	.220	.209
BUTTERFAT.....	LB.	.47	.48	.566
POTATOES.....	BU.	1.35	1.35	.713
SWEETPOTATOES....	BU.	3.35	2.50	1.42
APPLES, COM'L....	BU.	2.50	2.45	2.62
LESPEDEZA SEED...	CWT.	22.00	21.60	15.30
KOREAN.....	CWT.	19.00	19.00	-
KOBE.....	CWT.	26.00	25.00	-
COM. & TENN.....	CWT.	28.00	26.00	-
SERICEA.....	CWT.	30.00	27.00	-
HAY, ALL BALED 5/	TON	32.00	21.40	20.30
ALFALFA HAY.....	TON	40.00	39.50	21.50
LESPEDEZA HAY...	TON	34.40	33.50	21.90
SOYBEAN & COWPEA				
HAY.....	TON	30.00	30.00	28.50
PEANUT VINE.....	TON	23.00	23.00	23.10
OTHER.....	TON	30.00	29.00	-

- 1/ Estimated average prices for the month for all milk sold at wholesale to plants and dealers.
- 2/ Revised.
- 3/ Preliminary.
- 4/ Sold by farmers direct to consumers.
- 5/ The all hay price is the weighted average of separate kinds including an allowance for minor kinds.

All the grain by-products and poultry feed prices declined from 5 to 10 cents per hundred below August 15 prices. See the accompanying tables for these prices and the local market feed price ratios.

FEED PRICES PAID BY FARMERS

FEED PER HUNDREDWEIGHT	N. C.		U. S.	
	Aug. 15 1955	Sept. 15 1955	Aug. 15 1955	Sept. 15 1955
<i>DOLLARS</i>				
Mixed Dairy Feed				
Under 29% Protein				
All.....	3.95	3.80	3.69	3.64
16% Protein.....	3.80	3.65	3.63	3.58
18% Protein.....	3.85	3.75	3.67	3.62
20% Protein.....	4.15	4.00	3.90	3.82
24% Protein.....	4.25	4.10	4.09	4.04
29% & Over.....	4.75	4.55	4.38	4.36
High Protein Feeds				
Linseed Meal.....	-	-	4.39	4.36
Soybean Meal.....	4.30	4.25	4.14	4.16
Cottonseed Meal..	3.80	3.55	4.01	3.81
Meat Scrap.....	5.00	4.70	5.02	4.90
Grain By-products				
Bran.....	3.45	3.40	2.89	2.90
Middlings.....	3.70	3.65	3.12	3.07
Corn Meal.....	4.60	4.50	3.64	3.49
Corn Gluten.....	-	-	3.36	3.24
Poultry Feed.....				
Laying Mash.....	4.95	4.85	4.53	4.45
Scratch Grain....	4.40	4.30	4.14	4.04
Broiler Growing				
Mash.....	5.10	5.00	4.95	4.85
Poultry Ration 1/.	4.11	4.02	3.54	3.47

1/ Average of prices paid for commercial feeds and prices received for grain.

LOCAL MARKET

FEED-PRICE RATIOS

POULTRY FEED	N. C.		U. S.	
	Aug. 1955	Sept. 1955	Aug. 1955	Sept. 1955
PRICE RATIO 1/				
Egg-Feed (Poultry Ration)	11.7	12.9	11.1	12.6
Farm Chicken Feed 2/	5.0	5.0	5.3	5.4
Broiler-Feed (Broiler Mash)	5.1	4.8	5.4	5.3
Turkey Feed 2/	7.5	8.0	8.4	8.9

- 1/ Pounds of feed equal in value to one dozen eggs, one pound farm chickens, one pound broilers and one pound turkeys.
- 2/ Poultry ration.

AUGUST HATCHINGS RECORD HIGH

Commercial hatchery production in North Carolina during August was 18 percent more than the number produced during the same month last year and was the highest number for the month on record. The number hatched was 7,381,000 as compared with 6,233,000 for August of 1954, the previous record, and the 1949-53 August average of 3,351,000. Chick production during the first eight months of 1955 reached 65,527,000, a 16 percent increase over the 56,271,000 hatched during the same period last year.

For the United States, chicks produced by commercial hatcheries during August was 8 percent above last year and the largest of record for the month. Production totaled 107,636,000 chicks compared with 100,029,000 during August last year, the previous high record and the 1949-53 average of 77,298,000. Of the chicks hatched during August 95,852,000 were for broilers and 11,784,000 were for other purposes. The demand for chicks for broiler production is strong and a relatively large September hatch is in prospect as the number of eggs in incubators on September 1 was 5 percent larger than a year earlier.

POULT OPERATIONS

The number of heavy breed poults hatched during August totaled 279,000 compared with 88,000 in August last year. Hatchings of heavy breed poults are now approaching the low point for the year. However, a larger September hatch is in prospect than a year ago. The number of heavy breed eggs in incubators on September 1 totaled 245,000 eggs compared with 61,000 on September 1 last year.

Light breed poults hatched during August totaled 1,244,000 compared with 1,338,000 in August last year. A smaller September hatch of light breed poults than a year ago is in prospect as the number of eggs in incubators on September 1 was 31 percent less than a year ago.

LIVESTOCK-FEED PRICE RATIOS GENERALLY MORE FAVORABLE THAN A YEAR AGO

Because of the decline in feed prices during the past year, livestock-feed price ratios were a little more favorable to most of the livestock and poultry producers this summer than a year earlier. The hog-corn price ratio is the principal exception, since hog prices have declined relatively more than corn prices. In mid-August the average price received by farmers for hogs was \$15.70 per hundred pounds, which was equivalent in value to 12.1 bushels of corn. This was a little less favorable for hog producers than a year earlier, when the average of \$21.10 per hundred pounds for hogs was equivalent to 13.8 bushels of corn, but it was only a little below the 1934-53 average for August of 12.7. Prices of slaughter cattle at Chicago have declined less than corn during the past year, resulting in a higher beef steer-corn ratio than a year earlier and above the long-term average.

Feed costs were somewhat lower in August relative to prices of dairy and poultry products than a year earlier. Average prices received by farmers for milk and butterfat in August were slightly higher than for that month last year, while the average cost of dairy ration was about 8 percent lower. The average price per pound received for milk was equal to the cost of 1.29 pounds of dairy ration in milk-selling areas, somewhat higher than the 1.16 of a year earlier, and also a little above the 1934-53 average of 1.23. The butterfat-feed price ratio also was more favorable to dairymen than a year earlier, though it remained somewhat below the long-term average.

An increase in prices of eggs and poultry during the past year has been accompanied by a decline of about 9 percent in the average cost of poultry ration. The egg-feed, chicken-feed, and turkey-feed price ratios in August were much more favorable to poultry producers than a year earlier, although they were still below the 1944-53 average. The broiler-feed price ratios also have improved materially during the past year.

Farm mortgage debt increased in 1954 for the ninth successive year.

PEANUT PRICES (Continued)

1954-55 marketing year were removed.) Consumption in 1955-56 probably will return to well over 6 pounds per person. If farm uses are about the same as in the last few years, about 450 million pounds of peanuts would be available for crushing, exports and for addition to stocks.

With the crop well in excess of food and farm uses prices are expected to be near the loan value, which is about half a cent less than support. The loan value is the support price less charges for storage, inspection and grading and for expenses of the cooperatives that market the peanuts. The national average support price for all types is 12.2 cents per pound.

U. S. FEED GRAIN SUPPLY

The prospective feed grain supply for 1955-56 is about 10 percent larger than the record supply last year and 15 percent above the 1949-53 average. Drought during August sharply reduced the corn and sorghum grain crops in the Midwest. However, based on September 1 indications, total feed grain production will be 129 million tons, second only to the record output in 1948. This would probably exceed domestic and export requirements, resulting in a further small increase in carryover stocks at the close of the 1955-56 season from this year's record of about 40 million tons. The major portion of the big carryover stocks are under loan or owned by Commodity Credit Corporation.

THE U. S. TOBACCO SUMMARY

The 1955-56 total supply of flue-cured is exceedingly large due to a record carryover of 7 percent above last year and a record crop, 15 percent above last year. The department announced a 12 percent cut in 1956 flue-cured acreage allotments on July 1. Following this, growers voted 95.5 percent in favor of continuing marketing quotas applicable to the next three crops. The carryover of flue-cured in mid-1956, reflecting the excess of this years crop above the probable 1955-56 disappearance, will rise to a new peak -- probably over 10 percent above the mid-1955 carryover.

The 1955-56 total supply of burley is very large, reflecting mainly the substantial build-up in carryover in the past three years. This years acreage is 22.5 percent below 1954 as the result of a

sharp cut in allotments, and the outturn of burley may be down one-fourth, but with the large carryover, supplies will be only a little less than the 1954-55 record level.

The 1955 auction market prices for all types of flue-cured combined through September 20 averaged 50.7 cents per pound, 1 percent lower than the 51.1 cents in the comparable period of 1954. Average prices for the great majority of individual grades have been lower than in 1954, and bid prices for a number of the higher priced grades have been below the loan rates for the grades.

Auction market volumes in the five belts through September 20, 1955, and those in the 1954 season are as follows:

	1954	1955	1954	1955
	Mil. Lb.	Mil. Lb.	Cts. per Lb.	Cts. per Lb.
Ga.-Fla., type 14 (entire season)	189	212	46.5	46.5
S. C. and Border N. C., type 13	224	310	52.6	54.2
Eastern N. C., type 12	198	218	53.2	49.7
Middle Belt, type 11 (b)	33	43	53.7	51.2
Old Belt, type 11 (a)	16	*	55.4	*

* Markets opened September 22, data was not available.

COMMERCIAL SLAUGHTER ESTABLISHES AUGUST RECORD

Commercial slaughter of livestock in North Carolina during August reached 25,314,000 pounds liveweight. This was a record slaughter for the month, and it was 12.4 percent above the previous high of 22,528,000 pounds established in August of 1954. Cattle slaughter amounted to 11,784,000 pounds liveweight, and hog slaughter came to 12,275,000 pounds liveweight, up 12.5 and 12.7 percent respectively from comparable slaughter last year. Calf slaughter totaled 1,238,000 pounds liveweight, 7.4 percent more than for August 1954. Sheep and lambs at 17,000 pounds amounted to 6,000 pounds more than last years slaughter. The total August slaughter was 25.2 percent above the 20,219,000 pounds liveweight reported for July. Slaughter for the year, through August, amounted to 188,180,000 pounds and was 9.5 percent above the 171,878,000 pounds reported for the same period a year ago.

UNITED STATES

Red meat production in commercial slaughter plants totaled 2,160 million pounds in August. Production was 19 percent more than the 1,813 million pounds

produced in July and 12 percent more than the 1,930 million pounds produced in August 1954. Estimated meat production includes slaughter in Federally inspected plants and other wholesale and retail plants, but excludes farm slaughter.

Meat production during the 8-month period, January-August, this year totaled 16,129 million pounds, 6 percent more than the 15,145 million pounds produced during the corresponding period a year ago.

Beef production in August totaled 1,228 million pounds, 18 percent more than a month earlier and 14 percent more than a year earlier. There were 2,420,000 head of cattle slaughtered in August. This was 18 percent above the 2,055,900 head slaughtered in July and 10 percent above the 2,204,600 head slaughtered in August last year. Slaughter cattle averaged 928 pounds live weight, 2 pounds heavier than in July and 27 pounds heavier than in August 1954.

The number of calves slaughtered in August was estimated at 1,092,800 head, 17 percent more than the 932,100 slaughtered in July, but 1 percent less than

(Continued on Page 7)

NORTH CAROLINA AND UNITED STATES LIVESTOCK SLAUGHTER

Species	AUGUST				JANUARY - AUGUST			
	Number Slaughtered		Total Liveweight		Number Slaughtered		Total Liveweight	
	1954	1955	1954	1955	1954	1955	1954	1955
	Thous. Head	Thous. Head	Thous. Lbs.	Thous. Lbs.	Thous. Head	Thous. Head	Thous. Lbs.	Thous. Lbs.
N. C.								
Cattle	13.8	16.0	10,477	11,784	93.3	104.9	72,126	80,267
Calves	6.2	6.5	1,153	1,238	43.2	42.5	7,604	7,734
Sheep & Lambs	.1	.2	11	17	.8	.9	74	75
Hogs	52.0	58.0	10,887	12,275	429.0	459.0	92,074	100,104
TOTAL	72.1	80.7	22,528	25,314	566.3	607.3	171,878	188,180
U. S.								
Cattle	2.2	2.4	1,987	2,247	16.3	16.8	15,107	15,673
Calves	1.1	1.1	271	257	8.1	8.0	1,779	1,726
Sheep & Lambs	1.4	1.4	126	130	10.4	10.7	994	1,036
Hogs	4.7	5.4	1,110	1,272	38.5	44.3	9,379	10,698
TOTAL	9.4	10.3	3,494	3,906	73.3	79.8	27,259	29,133

* Includes slaughter under Federal inspection and other wholesale and retail slaughter; excludes farm slaughter.

LIVESTOCK SLAUGHTER *(Continued)*

the 1,106,400 head slaughtered in August a year ago. Veal production totaled 143 million pounds, 16 percent above a month earlier but 4 percent below a year earlier. Slaughter calves averaged 235 pounds live weight.

August hog slaughter totaled 5,425,600 head. This was 30 percent more than the 4,179,100 slaughtered in July and 15 percent more than the 4,723,100 head slaughtered in August last year. Pork production during August totaled 727 million pounds, 23 percent above the preceding month and 13 percent above the same month a year earlier. The average live weight of slaughter hogs in August was 235 pounds.

Mutton and lamb production in August totaled 62 million pounds. August output was 17 percent greater than July and 3 percent greater than August last year. Sheep and lambs slaughtered during August totaled 1,411,200 head, 15 percent more than the 1,222,600 slaughtered in July and 3 percent more than the 1,368,500 head slaughtered in August 1954. The average live weight of slaughter sheep and lambs was 92 pounds.

CASH FARM INCOME FOR NORTH CAROLINA FARMERS UP IN 1954

Farmers in North Carolina received a total cash income of \$927,823,000 for agricultural commodities in 1954. This exceeded by almost 23 million dollars the income from this source in 1953, a relative increase of about two and one-half percent. Tobacco, as usual, led all commodities in value of sales, making up \$497,287,000, or 53.6 percent, of the total and represented about 70 percent of the income from all crops. Next in importance was cotton and cottonseed which contributed \$76,820,000, or 8.3 percent, to total receipts. This second place income, however, was dwarfed by that from tobacco which was about six and a half times greater. If all poultry and poultry products are considered together, they really would take second place, because they amounted to \$90,910,000 and made up 10 percent of the total. Third greatest income was from dairy products amounting to \$55,-

528,000 and making up six percent of all cash farm income. Following dairy products closely was the income of \$52,270,000 from the sale of hogs, 5.6 percent of the total.

Receipts from sales of all crops accounted for \$705,849,000, or 76.1 percent of all sales, and livestock brought in \$221,974,000, a contribution of 23.9 percent. Income from crops increased three percent over that for 1953 while income from livestock increased one percent.

For the United States, total cash receipts from farming declined around three percent from 1953 to 1954. Cash receipts, excluding government payments, amounted to \$31.2 billion in 1953 and \$30.2 billion in 1954.

U. S. COMMODITY HIGHLIGHTS

Prices to farmers for milk and butterfat have been a little above a year earlier since April and for the year as a whole probably will average above 1954, though still below 1953.

The rise in egg production this winter will be more gradual than last year; egg prices may rise slightly from recent levels. Broiler production during the late summer and early fall is running about 15 percent above a year earlier. Broiler and turkey prices in early September are both more favorable to producers than at this time in 1954.

Drought and hot weather reduced the estimated 1955 corn crop by 10 percent during August, but a record supply of corn and other feed grains was still in prospect in early September. Corn prices are likely to average well below the 1955 national support price of \$1.58 per bushel.

Flue-cured tobacco auctions closed in the Georgia-Florida Belt after receiving a volume of leaf, 13 percent above last season. The proportion of higher graders was greater than last year and the overall price average was the same as last season.

For 1955 as a whole, the per capita rate for all dairy products may be a little above the 1954 rate of 699 pounds and well above the record low of 688 pounds in 1953.

FARM REPORT

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UNITED STATES DEPARTMENT OF AGRICULTURE
Agricultural Marketing Service
Agricultural Estimates Division
S. R. Newell, Director

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COMPARISON OF PRICES RECEIVED BY U. S. FARMERS AND PARITY PRICES

COMMODITY	PRICES RECEIVED BY FARMERS		PARITY OR COMPARABLE PRICES 1/		AVERAGE PRICES AS PERCENTAGE OF PARITY	
	August 15 1955	Sept. 15 1955	August 15 1955	Sept. 15 1955	August 15 1955	Sept. 15 1955
	<u>DOLLARS</u>	<u>DOLLARS</u>	<u>DOLLARS</u>	<u>DOLLARS</u>	<u>PERCENT</u>	<u>PERCENT</u>
Cotton, Lb.....	.3274	.3377	.3522	.3497	93	97
Wheat, Bu.....	1.90	1.92	2.51	2.49	76	77
Corn, Bu.....	1.30	1.24	1.82	1.81	71	69
Oats, Bu.....	.549	.563	.851	.848	65	66
Barley, Bu.....	.884	.899	1.33	1.32	66	68
Rye, Bu.....	.845	.872	1.66	1.65	51	53
Beef Cattle, Cwt....	15.70	15.60	21.10	21.00	74	74
Hogs, Cwt.....	15.70	15.70	21.10	21.00	74	75
Lambs, Cwt.....	18.50	17.70	23.10	23.00	80	77
Chickens, All, Lb...	.241	.226	.287	.286	84	79
Eggs, Doz.....	.394	.438	.458	.456	80 5/	87 5/
Milk, Whlse. Cwt. 2/	3.98 3/	4.16 4/	4.63	4.61	88 5/	88 5/

- 1/ Effective parity prices as computed currently in months indicated using base period prices and indexes then in effect.
- 2/ Estimated average price for the month for all milk sold at wholesale to plants and dealers.
- 3/ Revised.
- 4/ Preliminary.
- 5/ Percentage of seasonally adjusted prices to parity prices.